

Message Text

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42

ACTION EUR-12

INFO OCT-01 ISO-00 EURE-00 SSO-00 NSCE-00 INRE-00 USIE-00

CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02 NSAE-00 NSC-05

PA-01 PRS-01 SP-02 SS-15 EB-07 XMB-02 OPIC-03 IGA-01

AID-05 CIEP-01 TRSE-00 STR-04 OMB-01 CEA-01 COME-00

LAB-04 SIL-01 AGR-05 SEC-01 /087 W

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O R 141138Z MAY 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC IMMEDIATE 2774

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY HELSINKI

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY THE HAGUE

USMISSION NATO

AMEMBASSY VIENNA

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E.O. 11652: N/A

TAGS: ECON, PO

SUBJ: FURTHER NATIONALIZATIONS: TOBACCO, CEMENT, CELLULOSE

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REF: LISBON 2190

1. COUNCIL OF MINISTERS MAY 13 APPROVED FURTHER NATIONALIZATIONS AND EXTENSIVE SALARIES AND INCOMES MEASURES (SEPTTEL).

2. ALL SIX COMPANIES IN TOBACCO SECTOR AND BULK OF COMPANIES IN CEMENT AND CELLULOSE SECTORS WERE ORDERED NATIONALIZED. NATIONALIZATIONS SPECIFICALLY EXCLUDED NON-PORTUGUESE COMPANIES PLUS SHARES HELD BY FOREIGN COMPANIES OR INDIVIDUALS ACQUIRED THROUGH AUTHORIZED IMPORT OF FOREIGN CAPITAL.

3. NOTICEABLY MISSING FROM LIST OF SIX NATIONALIZED CELLULOSE COMPANIES WAS BRITISH FIRM CIAMA, WHILE NATIONALIZATION OF SEVEN CEMENT COMPANIES LEFT OUT COMPANHIA DE CARVAO E CIMENTOS DO CABO MONDEGO, SARL, WHICH AS PART OF CHAMPALIMAUD CONGLOMERATE WAS INTERVENED LAST MONTH ALONG WITH OTHER TWO CHAMPALIMAUD CEMENT COMPANIES (LISBON 2304). WHY IT WAS LEFT OFF WHILE OTHER TWO FIRMS WERE NATIONALIZED IS NOT KNOWN.

4. NATIONALIZATION DECREE ALSO REVOKED ALL AUTHORIZATIONS FOR INSTALLATION OF CEMENT PLANTS PREVIOUSLY CONCEDED TO NON-NATIONALIZED ENTITIES.

5. COMMENT:

A. THESE NATIONALIZATIONS HAD ALREADY BEEN FORESEEN WHEN LAST SET OF NATIONALIZATIONS TOOK PLACE IN APRIL (PARA 4, REFTTEL). TOBACCO WAS ALREADY GOVERNMENT MONOPOLY, WITH COMPANIES OPERATING UNDER CONCESSION.

B. GOVERNMENT FOLLOWED PATTERN SET IN PREVIOUS NATIONALIZATIONS BY EXPLICITLY EXCLUDING FOREIGN COMPANIES.

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Message Attributes

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